



HANJIN SHIPPING AMERICA, LLC.

80 ROUTE 4 EAST, SUITE 490, PARAMUS, NJ 07652 • TEL. (201) 291-4600 • FAX. (201) 291-9393

Michael J. Quillen
Chairman
VPA, Board of Commissioners
1111 East Broad Street
P.O. Box 2345
Abingdon, VA 24212

June 13, 2012

RE: Unsolicited Conceptual Proposal for the Concession of the Port of Virginia Facilities

Gentlemen:

This letter is being written on behalf of Hanjin Shipping America, LLC.

I write today concerning the unsolicited conceptual proposal for the concession of the Port of Virginia facilities, the purpose of which is to award a 48 year concession to APM Terminals. Hanjin Shipping represents the largest volume of import and export cargo through the VPA.

By allowing this concession to be held by one single, private, foreign entity we believe that you will be causing irreparable harm to the future of the Port of Virginia. This monopoly will clearly be an obstacle to transparency in port operations and competitive, market based pricing. As a subsidiary of one of our ocean carrier competitors (Maersk Line) we believe that we will be disadvantaged if we continue to call our services at the Port of Virginia in Norfolk.

I know that some believe that changing the operating structure at the VPA will benefit their own pecuniary interest. However, such a shift actually could harm many more shippers in the long run. By taking actions that could reduce Port revenue, which in turn will harm the interest of local customers, as well as the public at large, who benefit from a strong operating entity that is able to invest in infrastructure expansion, terminal automation, and productivity improvements. In addition, we are concerned that changes in the proposed operating concession could result in service disruptions that would adversely affect all shippers.

With the Port of NY/NJ, Port of Baltimore and the Port of Wilmington, NC. strategically located to compete for Norfolk's cargo interests, I believe that this is an issue that should get your full and immediate attention,

I appreciate your consideration of my views, and I hope that your offices will work to ensure a healthy terminal operating environment that continues to provide a true public benefit to our nation.

Sincerely,

A handwritten signature in black ink, appearing to read 'S.Y. Kim', with a long horizontal line extending to the right.

S.Y. Kim
Managing Director
Hanjin Shipping America, LLC

Cc: Mike Radak, Hanjin Shipping America, LLC
S.H. Jeong, Hanjin Shipping America, LLC



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Robert F. McDonnell
Governor of Virginia
Office of the Governor
Patrick Henry Building, 3rd Floor
1111 East Broad Street
Richmond, VA 23219

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